

## OFFICE OF THRIFT SUPERVISION

### Notice Requesting Exemption Under The Depository Institution Management Interlocks Act

Order No.: 96-94

Date: September 13, 1996

The Office of Thrift Supervision ("OTS") has reviewed a notice ("Notice") requesting an exemption under section 205(8) of the Depository Institution Management Interlocks Act ("Interlocks Act") and the OTS management interlocks regulations on behalf of Richard M. Thomson ("Mr. Thomson"), regarding Mr. Thomson's proposed service as a director of Toronto-Dominion Bank, Toronto, Ontario, Canada ("BHC"), which will become a bank holding company by acquiring Waterhouse Securities and its wholly owned subsidiary, Waterhouse National Bank, White Plains, New York ("National Bank"), and Mr. Thomson's service on the board of directors of an unaffiliated diversified savings and loan holding company, The Prudential Insurance Company of America, Newark, New Jersey ("Prudential").

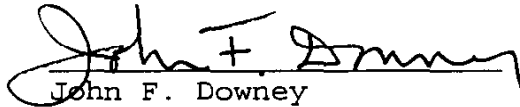
The OTS has considered the Notice under the applicable criteria set forth at 12 U.S.C. § 3204(8) and 12 C.F.R. § 563f.4(a)(8), and has considered a digest from the Southeast Regional Office, dated July 26, 1996, a legal opinion from the Business Transactions Division, dated September 11, 1996, and an analysis prepared by Corporate Activities, dated September 12, 1996. Based on the foregoing statute, regulations, and materials, the OTS has determined that the Notice satisfies the applicable approval criteria. Accordingly, subject to the Board of Governors of the Federal Reserve System not objecting to this interlock, and to the condition that Mr. Thomson submit a recusal, satisfactory to the Regional Director, setting forth his

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commitment to avoid conflicts of interest in the course of serving on the boards of directors of Prudential and the BHC, the Notice is hereby approved.

By order of the Acting Director of the Office of Thrift Supervision or his designee, effective September 13, 1996.

A handwritten signature in dark ink, appearing to read "John F. Downey", is written over a horizontal line.

John F. Downey

Executive Director, Supervision